GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3783
ANSWERED ON:17.08.2000
INVENTORY HELD BY ONGC
BHUWAN CHANDRA AVSM (RETD.) KHANDURI

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government are aware of the huge inventory, running into thousands of crores of rupees, is being held by the Oil and Natural Gas Corporation (ONGC);

(b) if so, the value of inventory held by ONGC on the last day of each of the last three financial years and at each of the business centre of ONGC;

(c) whether there have been any reports of losses of mismanagement during the last three years;

(d) if so, the details thereof;

(e) whether any independent body has ever carried out a physical verification of the inventory;

(f) if so, the results thereof; and
(g) if not, whether the Government propose to get this done now?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b): The inventory of Oil and Natural Gas Corporation Ltd. (ONGC) stands at Rs. 1564.88 crores as on 31.3.2000 which is the lowest in last three years. The value of the Regional Business Centre-wise inventory held by ONGC on the last day of each of the last three years is attached as Annexure.

(c) & (d): There has not been any report of losses due to mismanagement during the last three years;

(e) to (g): The Executive Committee of ONGC has decided to carry out physical stock verification of the inventory through an independent outside agency.

ANNEXURE

VALUE OF INVENTORY (As at 31st March/Rs. in crores)

	1997-98	1998-99	1999-2000
Mumbai Regional Business Centre	752.98	643.26	690.59
Southern Regional Business Centre	185.59	155.49	145.57
Western Regional Business Centre	386.44	343.92	340.07
Eastern Regional Business Centre	384.84	314.08	272.18
Central Regional Business Centre	87.59	77.47	74.48
Northern Regional Business Centre	15.29	13.93	14.07
Headquarters & Others	65.81	23.60	27.92
TOTAL	1878.65	1571.75	1564.88